





## Shipping—Steamers.

## HONGKONG, CANTON, MACAO AND WEST RIVER STEAMERS.

JOINT SERVICE OF THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD., AND THE CHINA NAVIGATION COMPANY, LTD.

## HONGKONG-CANTON LINE.

S.S. "HONAM,"	2,363 tons	Captain H. D. Jones.
"POWAN,"	2,338 "	G. F. Morrison, R.M.R.
"FATSHAN,"	2,260 "	R. D. Thomas.
"HANKOW,"	2,573 "	C. V. Lloyd.
"KINSHAN,"	1,995 "	J. J. Lossius.

Departures from HONGKONG to CANTON daily at 8.30 A.M. (Sunday excepted), 9 P.M. and 10.30 P.M. (Saturday excepted).  
 Departures from CANTON to HONGKONG daily at 8.30 A.M., 3 P.M. and 6 P.M. (Sunday excepted).

These Steamers, carrying His Majesty's Mails, are the largest and fastest on the River. Special attention is drawn to their Superior Saloon and Cabin accommodation.

## SERVICE OF THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD. HONGKONG-MACAO LINE.

S.S. "HEUNGSHAN," 1,998 tons, Captain W. E. Clarke.

Departures from Hongkong to Macao on week days at 2 P.M. Departures on Sundays at Noon.  
 Departures from Macao to Hongkong daily at 8 A.M.

## CANTON-MACAO LINE.

S.S. "LUNGSHAN," 2,119 tons, Captain T. Hamlin.

This steamer leaves Canton for Macao every Tuesday, Thursday and Saturday at about 8 A.M.; and leaves Macao for Canton every Monday, Wednesday and Friday at about 7.30 A.M.

## JOINT SERVICE OF THE H.K. C. AND MACAO STEAMBOAT CO., LTD. THE CHINA NAVIGATION COMPANY, LTD., AND THE INDO-CHINA STEAM NAVIGATION COMPANY, LTD.

## CANTON-WUCHOW LINE.

S.S. "SAINAM," 588 tons, Captain W. A. Valentine.

"NANNING," 569 tons, C. Butcher.

One of the above steamers leaves Canton for Wuchow every Monday, Wednesday and Friday at about 8 A.M. calling at Yunk, Mahning, Kumchok, Kau-Kong, Samshui, Howlik, Shiu-Hing, Luk-Po, Luk-To, Lo-Ting-Hau, Tak-Hing, Doshing and Fong-Chuen. Departures from Wuchow for Canton calling at the above ports every Monday, Wednesday and Friday at about 8.30 A.M.

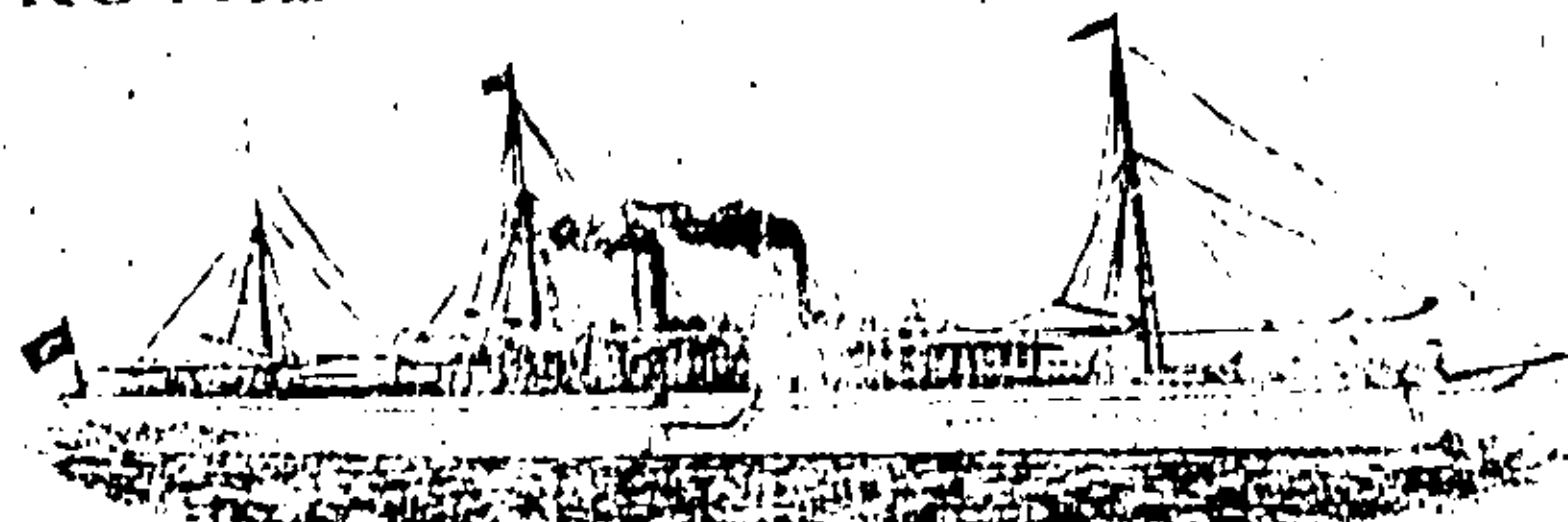
FARES:—Canton to Wuchow, Single \$15.00. Return \$25.00.  
 Canton to Tak Hing, Single \$12.50. Return \$21.00.  
 Canton to Samshui, Single \$7.50.

The above vessels have superior Saloon and Cabin accommodation and are lighted throughout by electricity. Meals charged extra.

Further particulars may be obtained at the Office of the—  
 HONGKONG, CANTON & MACAO STEAMBOAT CO., LTD.,  
 Hotel Mansuet, (First Floor) opposite the Hongkong Hotel,  
 Or of BUTTERFIELD & SWIRE,  
 Agents, CHINA NAVIGATION CO., LTD.

Hongkong, 8th September, 1905

## CANADIAN PACIFIC RAILWAY COY.'S ROYAL MAIL STEAMSHIP LINE.



THE FAST ROUTE BETWEEN CHINA, JAPAN AND EUROPE VIA CANADA AND THE UNITED STATES.  
 (CALLING AT SHANGHAI, NAGASAKI, KOBE, YOKOHAMA & VICTORIA AND SAVING TO 7 DAYS ACROSS THE PACIFIC.)  
 PROPOSED SAILINGS FROM HONGKONG.—(SUBJECT TO ALTERATION.)

Steamers	Tons	Commanders	Sailing Dates
R.M.S. "EMPERESS OF CHINA,"	6,000	R. Archibald, R.N.R.	WEDNESDAY, 18th Oct.
"ATHENIAN,"	2,440	S. Robinson, R.N.R.	WEDNESDAY, 1st Nov.
"EMPERESS OF INDIA,"	6,000	E. Beetham, R.N.R.	WEDNESDAY, 15th Nov.
"TARTAR,"	4,425	W. Davison, R.N.R.	WEDNESDAY, 29th Nov.
"EMPERESS OF JAPAN,"	6,000	H. Pybus, R.N.R.	WEDNESDAY, 13th Dec.

Hongkong to London, 1st Class, £60. Mid New York £62.  
 Hongkong to London, Intermediate on Steamers, and 1st Class Rail, £40. " £42.

THE magnificent, Twin-screw, "EMPERESS" Steamship, passes through the famous INLAND SEA OF JAPAN and usually make the voyage YOKOHAMA TO VAN COUVER (B.C.) in 12 DAYS, and make connection with the PALATIAL OVERLAND TRAINS FROM THE PACIFIC TO THE ATLANTIC WITHOUT CHANGE.

R.M.S. "TARTAR" and "ATHENIAN" carry "Intermediate" Passengers only at Intermediate rates, affording superior accommodation for that class.

Passengers Booked through to all principal points and AROUND THE WORLD.

SPECIAL RATES (First class only) granted to Missionaries, Members of the Naval, Military, Diplomatic and Civil Services, and to European Officials in the Service of Chinese and Japanese Governments.

For further information, Maps, Guides, Hand Books, Rates of Freight and Passage, apply to  
 H. E. BROWN, General Agent,  
 Hongkong, 20th September, 1905. Corner Pedder Street and Praya, opposite Black Pier. (10)

## HAMBURG-AMERIKA LINIE.

STATISTISCHER DIENST

(Taking Cargo at through Bills to ANTWERP, AMSTERDAM, ROTTERDAM, COPENHAGEN, LISBON, Oporto, LONDON, LIVERPOOL, GLASGOW, THIRIST, GENOA, PORTS IN THE LEVANT; BLACK SEA and BALTIC PORTS; NORTH and SOUTH AMERICAN PORTS.)

## PROPOSED SAILINGS FROM HONGKONG. (SUBJECT TO ALTERATION.)

STEAMERS.	DESTINATIONS.	SAILING DATES.	Freight and Passengers.
SCANDIA	HAVRE, BREMEN and HAMBURG.	23rd Sept.	Freight and Passengers.
SILESIA	HAVRE and HAMBURG.	4th October.	Freight and Passengers.
SUEVIA	HAVRE, ANTWERP and HAMBURG.	10th October.	Freight.
SLAVONIA	HAVRE, BREMEN and HAMBURG.	18th October.	Freight and Passengers.
SEGOVIA	HAVRE and HAMBURG.	1st Nov.	Freight.
SENEGAMBIA	HAVRE and HAMBURG.	15th Nov.	Freight.
C. FERD. LAEISZ	HAVRE and HAMBURG.	29th Nov.	Freight.
VANDALIA	NEW YORK via SUEZ.	about 5th October.	Freight.

\* Special attention of intending Passengers is drawn to the splendid accommodation of this steamer. Saloon and cabins amply lighted throughout by Electricity.

For further Particulars, apply to  
 HAMBURG-AMERIKA LINIE,  
 HONGKONG OFFICE,  
 No. 1, Queen's Buildings.

Hongkong, 18th September, 1905

## D. NOMA, TATTOOER, 60, QUEEN'S ROAD CENTRAL.

THE Public are informed that my Parlours are open from 9 A.M. all day. My 33 years' experience in TATTOOING is a guarantee of good work and prompt execution. My Colours are absolutely fast and perfectly harmless, and produce a charming effect not attained by any other, as their composition is only known to me. H. H. H. The Duke of York, and H. H. H. The Emperor of Russia, both honoured me with their patronage; besides many others of High Rank. Prices Moderate and satisfaction guaranteed, as attested by 5,700 Recommendations which I have received from all sources.  
 Hongkong, 18th November, 1904.

## IMPERIAL GERMAN MAIL LINES.

NORDDEUTSCHER LLOYD, BREMEN.

## EUROPEAN LINE.

STEAM FOR  
 SINGAPORE, PENANG, COLOMBO, ADEEN, SUEZ, PORT SAID, NAPLES, GENOA, ANTWERP, BREMEN/HAMBURG;  
 PORTS IN THE LEVANT, BLACK SEA AND BALTIC PORTS;  
 Also.

LONDON, NEW YORK, BOSTON, BALTIMORE, NEW ORLEANS, GALVESTON, AND SOUTH AMERICAN PORTS;  
 Steamers will call at GIBRALTAR and SOUTHAMPTON to land Passengers and Luggage.

N.B.—Cargo can be taken on through Bills of Lading for the Principal Places in Russia.

## PROPOSED SAILINGS FROM HONGKONG.

(SUBJECT TO ALTERATION.)

STEAMERS.	SAILING DATES.
ROON	WEDNESDAY, 27th September.
DAYERN	WEDNESDAY, 11th October.
ZIETEN	WEDNESDAY, 24th October.
PRINCESS ALICE	WEDNESDAY, 8th November.
SACHSEN	WEDNESDAY, 22nd November.
PRINZ REGENT LUITPOLD	WEDNESDAY, 6th December.
PRINZ HEINRICH	WEDNESDAY, 20th December.
PRINZ BITEL FRIEDRICH	WEDNESDAY, 3rd January, 1906.
GNEISENAU	WEDNESDAY, 17th January.
ROON	WEDNESDAY, 31st January.
PREUSSEN	WEDNESDAY, 14th February.
ZIETEN	WEDNESDAY, 28th February.

ON WEDNESDAY, the 27th day of September, 1905, at Noon, the Steamship ROON, Capt. G. Meiners, with MAILS, PASSENGERS, SPECIE and CARGO, will leave this Port as above. Calling at NAPLES and GENOA.

Shipping Orders will be granted till NOON, on MONDAY, the 25th September, Cargo and Specie will be received on board until 5 P.M. on TUESDAY, the 26th September, and Parcels will be received at the Agency's Office until NOON, on TUESDAY, the 26th September. Contents of Packages are required. No Parcel Receipts will be signed for less than \$2.50 and Parcels should not exceed Two Cubic Feet in Measurement.

The Steamer has splendid Accommodation and carries a Doctor and Stewardesses. Linen can be washed on board.

## JAPAN-CHINA-AUSTRALIA LINE, VIA NEW GUINEA.

STEAM FOR FRIEDRICH-WILHELMSHAFEN, HERBERTSHOEHE, MATUPI, SAMARAI, BRISBANE, SYDNEY AND MELBOURNE.

## PROPOSED SAILINGS FROM HONGKONG.

(Subject to alteration.)

STEAMERS.	TONS.	SAILING DATES.
PRINZ WALDEMAR	3,227	TUESDAY, 17th October.
PRINZ SIGISMUND	3,302	TUESDAY, 14th November.

ON TUESDAY, the 17th October, 1905, at Noon, the Steamship PRINZ WALDEMAR, Capt. C. Woltemas, with Mails, Passengers and Cargo, will leave this port as above. The steamer has splendid accommodation and carries a Doctor and a Stewardess. Linen can be washed on board.

## SAILINGS OUTWARDS.

## EUROPEAN &amp; AUSTRALIAN SERVICE.

DIRECT FOR YOKOHAMA AND KOBE.

FOR	STEAMER	ABOUT
YOKOHAMA & KOBE	PRINZ WALDEMAR	TUESDAY, 17th September.
SHANGHAI, NAGASAKI, KOBE & YOKOHAMA	ZIETEN	WEDNESDAY, 27th September.
SHANGHAI, NAGASAKI, KOBE & YOKOHAMA	PRINCESS ALICE	WEDNESDAY, 11th October.

## NORDDEUTSCHER LLOYD.

Further Particulars, apply to

MELCHERS &amp; CO., AGENTS.

20th September, 1905.

## WEST RIVER BRITISH STEAMSHIP CO.

## HONGKONG-KONGMOON-KAU-KONG LINE.

S.S. "TAK HING" and S.S. "HONGKONG."

SAILING EVERY EVENING AT 7 P.M. (SATURDAY EXCEPTED). THE ROUND TRIP OCCUPIES 46 HOURS.

THE steamers pass through the silk producing districts, and afford a splendid opportunity for passengers to see the Southern part of the Canton delta.

## HONGKONG-WUCHOW LINE.

S.S. "LINTAN" and S.S. "SAN-UI."

SAILING TWICE A WEEK. THE ROUND TRIP OCCUPIES 54 DAYS.  
 The steamers sail from HONGKONG to SAMSHUI, SHUIHING, TAKING and WUCHOW. They pass through the Canton delta, and steam up about 150 miles through the gorges, and beautiful scenery of the West River.

For the Round Trip ..... \$30  
 These steamers have Excellent Saloon Accommodation, and are Lighted by Electricity.

For further information, apply to—  
 BUTTERFIELD & SWIRE,  
 AGENTS,  
 WEST RIVER BRITISH S.S. CO.,  
 HONGKONG.

Hongkong, 5th July, 1905.

## JAVA-CHINA-JAPAN LIJN.

REGULAR FOUR-WEEKLY SERVICE

BETWEEN

JAVA, CHINA, AND JAPAN.

Steamer	From	Expected on or about	Will leave for	On or about
TJIPANAS	JAVA	Second half September	JAPAN VIA SHANGHAI	Second half September
TJIMAH	JAPAN	First half October	JAVA PORTS	First half October
TJILATJAP	JAVA	First half October	JAPAN VIA SHANGHAI	Second half October

The Steamers are all fitted throughout with Electric Light and have Accommodation for a limited number of Saloon Passengers, and will take Cargo to all Netherlands India Ports on through Bills of Lading.

For Particulars of Freight and Passage, apply to  
 THE HEAD AGENCY,  
 OF THE  
 JAVA-CHINA-JAPAN LIJN.

Telephone No. 375.

ALEXANDRA BUILDINGS, 3rd Floor.  
 Hongkong, 8th September, 1905.

## Dentistry.

Dr. M. H. CHAUN,

THE LATEST METHOD

of the  
 AMERICAN SYSTEM OF DENTISTRY,  
 37, DES VOUX ROAD CENTRAL.

From the University of Pennsylvania, U.S.A.  
 Hongkong, 22nd July, 1905.

TSIN TING.

LATEST METHODS OF DENTISTRY.

STUDIO AT NO. 14, D'AGUIAR STREET.

REASONABLE FEES.

Consultation Free.

Hongkong, 20th July, 1904.

## Intimations.

## THE YOKOHAMA DOCK CO., LTD.

## No. 1 DOCK.

Length inside, 514 ft. Width of entrance, top 95 ft.; bottom 75 ft. Water on blocks, 37.5 ft. Time to pump out, 4 hours.

## No. 2 DOCK.

Length inside, 375 ft. Width of entrance, top 60.5 ft.; bottom 45.8 ft. Water on blocks, 38.5 ft. Time to pump out, 2 hours.

THESE DOCKS are conveniently situated in Yokohama harbour and the attention of Captains and Engineers is respectfully called to the advantages offered for Docking and repairing Vessels and Machinery of every description.

The plant and tools are of recent patterns for dealing quickly and cheaply with work, and a large stock of material is always at hand, (plates and angles all being tested by Lloyd's surveyors).

Two powerful Twin Screw Towboats are available for taking Vessels in or out of Dock, and for taking Sailing Vessels in or out of the bay. The floating derrick is capable of lifting 35 tons.

Steam Launches of Steel or Wood, Lighters, Steel Buildings and Roofs, Bridge Work, and all kinds of Machinery are made on the premises.

Tenders will be made up when required and the workmanship and material will be guaranteed.

The cost of Docking, and repair work, will be found to compare favourably with that of any port in the world.

Telephone: Nos. 376, 506, or 681.

Telegrams, "Dock, Yokohama," Codes A. B. C. 4th and 5th Edt.

Liebers, Scotts, A. 1, and Watkins.

Yokohama, May 23rd, 1905.

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N. LAZARUS, OPHTHALMIC OPTICIAN,  
 10, D'AGUIAR STREET, HONGKONG,  
 (One Minute's Walk from the Post Office).

WILL test your eyes free of charge, and if they are wrong will put them right.

Lenses Ground. All kinds of Repairs. Spectacles for all requirements.  
 Ask, or write, for Illustrated Booklet on "Defective Sight"—free.  
 LONDON, CALCUTTA, SHANGHAI,  
 21, John Street, Bedford Row, W.C. 59, Bentinck Street, 566, Nanjing Road.  
 Hongkong, 24th March, 1904.

F. BLACKHEAD & CO.,  
 SHIP-CHANDLERS, SAILMAKERS,  
 COAL AND PROVISION MERCHANTS, NAVAL CONTRACTORS,  
 AND GENERAL COMMISSION AGENTS,  
 GROUND FLOOR,  
 ST. GEORGE'S BUILDING,  
 HONGKONG.

SOAP AND SODA MANUFACTURERS.

SOLE AGENTS FOR

HARTMANN'S RAHTJEN'S GENUINE

COMPOSITION RED HAND

BRAND, HARTMANN'S GREY PAINT

DAIMLER'S PATENT MOTOR

LAUNCHES,

&amp;c., &amp;c., &amp;c.

Sole Agents for

FERGUSON'S SPECIAL CREAM

and

P. &amp; O. SPECIAL LIQUOR SCOTCH

WHISKY, &amp;c.

EVERY KIND OF

SHIP'S STORES AND REQUISITES

ALWAYS IN STOCK

AT

REASONABLE PRICES.

Hongkong, 7th March, 1905.

## HONGKONG HIGH-LEVEL TRAMWAYS COMPANY, LIMITED, IN LIQUIDATION.

## TIME TABLE.

WEEK DAYS.	
7.00 a.m. to 7.30 a.m.	Every 30 minutes.
7.30 a.m. to 8.00 a.m.	Every 10 minutes.
8.00 a.m. to 8.30 a.m.	Every 15 minutes.
8.30 a.m. to 9.00 a.m.	Every 10 minutes.
9.00 a.m. to 9.30 a.m.	Every 15 minutes.
9.30 a.m. to 10.00 a.m.	Every 10 minutes.
10.00 a.m. to 10.30 a.m.	Every 15 minutes.
10.30 a.m. to 11.00 a.m.	Every 10 minutes.
11.00 a.m. to 11.30 a.m.	Every 15 minutes.
11.30 a.m. to 12.00 p.m.	Every 10 minutes.
12.00 p.m. to 1.00 p.m.	Every 15 minutes.
1.00 p.m. to 1.30 p.m.	Every 10 minutes.
1.30 p.m. to 2.00 p.m.	Every 15 minutes.
2.00 p.m. to 2.30 p.m.	Every 10 minutes.
2.30 p.m. to 3.00 p.m.	Every 15 minutes.
3.00 p.m. to 3.30 p.m.	Every 10 minutes.
3.30 p.m. to 4.00 p.m.	Every 15 minutes.

8.45 p.m. and 9 p.m. 9.45 p.m. to 11.15 p.m. every half hour.

## SUNDAYS.

8.00 a.m. to 9.00 a.m.	Every 15 minutes.
9.00 a.m. to 9.30 a.m.	Every 30 minutes.
9.30 a.m. to 10.30 a.m.	Every 15 minutes.
10.30 a.m. to 11.00 a.m.	Every 10 minutes.
11.00 a.m. to 12.00 p.m.	Every 10 minutes.
12.00 Noon to 1.00 p.m.	Every 10 minutes.
1.00 p.m. to 2.00 p.m.	Every 15 minutes.
2.00 p.m. to 3.00 p.m.	Every 15 minutes.
3.00 p.m. to 4.00 p.m.	Every 15 minutes.
4.00 p.m. to 5.00 p.m.	Every 15 minutes.
5.00 p.m. to 6.00 p.m.	Every 15 minutes.
6.00 p.m. to 7.00 p.m.	Every 15 minutes.
7.00 p.m. to 8.00 p.m.	Every 15 minutes.

NIGHT CARS as of Week Days.

Extra cars at 11.30 and 11.45 p.m.

SPECIAL CARS by Arrangement at the

Company's Office, ALEXANDRA BUILDINGS,

Des Voux Road Central.

JOHN D. HUMPHREYS &amp; SON,

Liquidators.

Hongkong, 12th July, 1905.



Gold Medals PARIS 1889 &amp; 1900

Regd Brand

HARRIS, CAINE &amp; WILTS-England.

REPRESENTATIVES FOR HONGKONG &amp; CHINA,

HOWARD &amp; Co.,

30, Queen's Road Central,

Hongkong.

Hongkong, 19th May, 1905.

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THE HONGKONG

STUDIO,

HIGHER CLASS PHOTOGRAPHER,

41 &amp; 43, QUEEN'S ROAD CENTRAL,

TOP FLOOR.

PORTRAITS, GROUPS, and ENLARGING AND COPYING in all Sizes.

LARGE SELECTION OF VIEWS ALWAYS ON HAND.

PRICE VERY MODERATE

Hongkong, 15th September, 1905.







## Intimations.



A. S. WATSON &amp; CO., LIMITED.

WATSON'S  
E

VERY OLD LIQUEUR

SCOTCH WHISKY.

THIS CELEBRATED BLEND OF THE FINEST WHISKIES IN SCOTLAND IS CHARACTERISED BY ITS

FINE FLAVOUR

AND MELLOWNESS

ATTAINED ONLY BY

GENUINE QUALITY

AND GREAT AGE.

Per Dozen \$16.50.

A. S. WATSON &amp; Co., LIMITED,

WINE AND SPIRIT MERCHANTS.

ALEXANDRA BUILDINGS.

ESTABLISHED A.D. 1841.  
Hongkong, 22nd July, 1905.

\$16.00

WILL BUY A CASE

GREGOR &amp; CO.'S

IMPERIAL

HIGHLAND

WHISKY.

NOT ONE OF THE BEST,

BUT

THE BEST!

GREGOR &amp; Co.,

34, QUEEN'S ROAD CENTRAL.

Hongkong, 15th June, 1905.

## The Hongkong Telegraph

HONGKONG, THURSDAY, SEPT. 21, 1905.

## LOCAL AND GENERAL.

IN the additions made to the Zoo during July was a leopard from near Hongkong, presented by Mr. J. A. Bullin.

THE French torpedo vessel *Foudre*, which is carrying two new submarines to Indo-China, left Toulon on 16th ult.

SECOND Lieutenant W. Wilberforce and G. G. Yates have been appointed to the Royal West Kent Regiment from Sandhurst.

THE following modification in Native Infantry Reliefs is sanctioned: 110th Mahratta Light Infantry, China to Poona, and Ahmednagar instead of Bhuj.

A TYPHOON passed over Honoi, the capital of Tonquin, on the 31st August. No lives were lost. The damage done ashore and afloat there is set at \$300,000.

THE system of wireless telegraphy with the Andamans is now working so well that recently signals were exchanged between Port Blair and H.M.S. *Proserpine* over 100 miles out at sea.

THE following telegram has been received from H.B.M. Consul, Newchwang, dated, 20th September. Free pratique granted to arrivals from Hongkong. Prohibition to import rags, earth, etc. continues.

ADMIRAL Richard, the commander-in-chief of the French Far East fleet, arrived at Saigon on the 31st August. A few days afterwards he went to Along Bay, where the *Sully* still lies hard and fast on the rock.

THE *Echo de Paris* prints an article by a foreign diplomat suggesting that in order to put a stop to the designs of other nations on India, England and France should build a south Trans-Asiatic railway to join Tonquin, Burma, India, and Europe.

A SENSATIONAL shipping case was on at Penang a few days ago. The case turns upon a sum of \$50,000 claimed for goods delivered by one Kader Mydin to Venjoor Pakir without a bill of lading. The arrest of the latter—for which a reward of \$500 had been offered—was duly effected. He was bailed out for \$30,000.

THE garrison artillery and infantry drafts for Ceylon, Singapore, and Hongkong will embark on the s.s. *Dunera*, at Southampton, on November 4 next. This will be the through voyage of a transport to the Far East garrisons. The companies of Royal Garrison Artillery at Hongkong and Singapore will remain at their present stations for another year.

THE French Government has just chartered the steamers *Sinai* and *Caobang*, of the Messageries Maritimes, for the transport of troops to Tong-King. The *Sinai* was to sail on Aug. 30 and the *Caobang* on Sept. 5; they are taking out 160 officers and non-commissioned officers, 1,000 soldiers of various branches, and 2,000 tons of provisions and war material.

IN the Summary Jurisdiction Court this afternoon, before His Honour Mr. Justice A. G. Wise, Puisne Judge, the *Siu Cheong* firm sued the *Wo Cheong* for \$218.43, being balance due for goods sold and delivered. Mr. Otto Kong Sing appeared for plaintiffs, the defendant firm not appearing nor being represented—indebtedness was proved and judgment given for plaintiffs with costs.

IN a case of assault tried before Mr. G. N. Orme, three defendants, Chinese women, appeared in Court with babies strapped on their backs. His Worship asked if the babies were also charged. Being answered in the negative he remarked that in future if babies were brought into Court on their defendant-mothers' backs if the latter were convicted the babies would have to share the sentence!

A STATEMENT is published showing that, in the nine years ending June, 1903, the local authorities in the United Kingdom borrowed one hundred and seventy-seven millions sterling, making a total of indebtedness in two years of four hundred and forty-three millions. During the nine years mentioned the National Debt has increased by one hundred and thirty-one millions, chiefly in consequence of the war in South Africa.

IT is expected that the impending change in the command of the 2nd Battalion Royal West Kent Regiment will give the post of second in command of the 1st Battalion to Major W. R. N. Annesley, D.S.O., of the 1st Battalion at Malta, whilst the vacant majority should go to Captain H. L. C. Moody, of the 2nd Battalion. Both these officers have seen active service, the former in the Nile Expedition, 1884-85, and the latter in the Boer War, 1900-02.

IT appears to the outsider as supremely humorous when a judge of all people should determine to have a holiday only to find that he is kept at his desk by work which he himself has inadvertently set down for himself. Yet that was the position of Mr. Justice Wise to-day. This is the beginning of the "so-called vacation" and Mr. Justice Wise had solemnly assured everybody that he would not dispose of any cases in the afternoon. The Court reporters sang a *Te Deum*, and the clerks praised the heavens. This morning there was nothing on the list, but to everybody's amazement it was found that there was a case set down for hearing this afternoon. Mr. Justice Wise had robbed himself of his first half-holiday—so called—and had to turn up and look as though he enjoyed it.

## LEGISLATIVE COUNCIL.

## THE ESTIMATES.

A meeting of the Legislative Council was held this afternoon. Present:—His Excellency the Governor, Major Sir Matthew Nathan, K.C.M.G., R.E., His Excellency Colonel Darling, C.B.E., Hon. Mr. T. Sercombe Smith (Colonial Secretary), Hon. Mr. L. A. M. Johnston (Colonial Treasurer), Hon. Sir H. Spencer Berkeley (Attorney General), Hon. Mr. Basil Taylor (Harbour Master), Hon. Mr. W. Chatham, (Director of Public Works), Hon. Sir C. P. Chater, C.M.G., Hon. Dr. Ho Kai, C.M.G., Hon. Mr. R. Shewan, Hon. Mr. Gershom Stewart, Hon. Mr. C. W. Dickinson, Hon. Mr. Wei Yui, and Mr. A. G. M. Fletcher (Clerk of Councils).

## MINUTES.

The minutes of the last meeting were read and confirmed.

## FINANCE.

The Colonial Secretary moved that the report of the Finance Committee (No. 7) be adopted. The Colonial Treasurer seconded.

The Colonial Secretary laid on the table Financial Minutes Nos. 35 to 38 and moved that they be referred to the Finance Committee. The Colonial Treasurer seconded.

## THE ESTIMATES.

The Colonial Secretary moved the second reading of the bill entitled an Ordinance to apply a sum not exceeding five million seven hundred and seventeen thousand two hundred and seventy-six dollars to the public service of the year 1906. He said:—Sir, it is usual for the honourable member who is in charge of a Bill to avail himself of the second reading to take the opportunity to say something about the Bill, and to urge its merits, but in view of the very comprehensive explanation of the estimates for 1906, given in the speech from the chair at the meeting a fortnight ago, I think I cannot with advantage make any additional remarks. I will simply content myself with moving the second reading of the bill.

The Colonial Treasurer seconded.

## MR. SHEWAN'S SPEECH.

Hon. Mr. Shewan: After your Excellency's full explanation of the Estimates there is not much left for me to say, but there are one or two points on which I think we should have more light. The Bill in connection with the Widows' and Orphans' Fund has not yet been laid before us and it does not seem to me to be correct to include this appropriation in the Estimates, for if we vote the Estimates we commit ourselves to the principle of a Bill which has not yet been passed. The money it is proposed to appropriate belongs to the Government servants from whose salaries it has been deducted. It is in the nature of a trust fund, and should be treated accordingly, but it is put down in the Estimates as revenue. I feel sure that no auditor or accountant would pass this except as capital from the interest on which the pensions are derived. How the Government can propose to appropriate this large amount of \$220,000 without even saying by your leave to the men to whom it belongs I cannot understand. I notice too that these pensions will require a clerk, etc., costing \$3,000 per annum, so that at the very outset we are plunged into extra expense. This item is put down as exempt from military contribution, but is it so? Ordinance No. 1 of 1901 exempts only proceeds of land sales and leases, and therefore before this money is dealt with a clear understanding must be come to with the Military on the point. As a detail I would ask that the rate of exchange at which the pensions on page 7 of the Estimates are paid in London should be stated, as at present it is very indefinite. The sum of \$491,645 to be spent by the Sanitary Department is to me enormous. How is it, I think I asked the question this time last year, that at Canton where there is little or no such precautions or expenditure, plague is never worse than it is here where we keep an army of men doing nobody seems to know what. Half the money spent on Water Works it seems to me would be far more to the purpose, and instead of so many bacteriologists we might have a trained Entomologist from home who would teach us how to trace out and demolish the white ant and other insect pests which cause a huge loss to this Colony every year by their destruction of property. I regret very much the deferment of the No. 2 section of the Tytam Water Works scheme. You said, Sir, that a large outlay if we can "afford it" would hasten the completion of the project. Then why not afford it. If the outlay cannot be met out of revenue we must have a loan, but do not let us lose a moment in pushing forward, the whole work to completion as soon as possible by every means in our power. I hope that the \$75,000 spent on flushing tanks for the drains will enable us to do away with the present disgusting system of cleaning the sewers by hauling chains through them. While on this subject I would like to protest against the way in which the Praya and other places are all being disfigured by unsightly urinals, which should be built underground, and should not be erected almost immediately below people's offices and verandahs where they are a nuisance and an offence. The comparative figures for 1881 and 1906 are very interesting, but although we spend a great deal more money now I do not know that Hongkong to-day is as pleasant a place as it was then when we did not have the Sanitary Board spending 11.15 per cent. of our revenue. Nor does it seem to me to be creditable that with a far greater population our expenditure on education should, as you say, have dropped from 3.95 per cent. to 2.73 per cent. It is quite right to economise and cut down expenses, but it should not be done at the cost of education. The new scale of salaries for subordinate officials will, I fear, not do very much good. It is a step in the right direction, of course, for if you want a good man you must pay good wages, but you will never secure efficiency until you give the Heads of Departments full power to dismiss incapable men with or without commutation of

pension, otherwise the good men leave while the indolent and incompetent remain with you only to swell your pay roll and pension list. I am sorry to see that the Government has done nothing to stop the influx of Chinese coins from the mainland. It is little short of a disgrace that the people of a British Colony should have to use a debased foreign coin which the banks refuse to accept, and which even the rickshaw coolie will only take at a large discount. There is another matter which the Government if it wishes to assist the trade of this Colony might look into, and that is, the registration of Chinese partnerships. The present system or want of system only plays into the hands of bank compromisers and others who try to make money by guaranteeing obscure or unknown Chinese hong and firms, and much misery and loss might have been prevented this year if merchants and traders had been able to know better with whom they were dealing. I am glad to hear that something is to be done to give better roads to Kowloon, but why does the Government tinker at the matter in this way? Why can it not draw up a fixed and definite scheme of wide roads and broad boulevards for Kowloon and the New Territory to which all building sites and buildings must conform instead of the present haphazard system of running a street here and a road there just as some one happens to put up a building? It will have to be done all over again just as in London to-day they have a Royal Commission whose report runs into 8 volumes, laying down a scheme of road improvements for London which is estimated to cost about thirty million pounds, nearly all of which with the greater part of it might have been avoided and saved if the Government of that day had adopted the advice and carried out the plans submitted to them by Sir Christopher Wren and John Evelyn for the rebuilding of the town after the Great Fire of London. It will be the same with Kowloon later on if we do not look ahead and exercise a little forethought and imagination.

Stimulating industries would, I think, be best effected by the Government giving up its practice of always exacting the last cent whenever a piece of ground is wanted for a new industry. I know of one contemplated industry which was seriously intended to start in Canton on this account. In another case the Company which had bought the ground from the Government and cleared it of squatters at its own expense was asked 12½ times the original cost for a small piece it wanted for an extension for housing its workmen. Needless to say the ground was not bought, and the last time I saw it was still lying idle. In another case a concern was called to account for making a path to a piece of ground on the top of a hill which it had bought from the Government, although in what other way the men, not being birds, was supposed to get there I have never understood. In a third case it was attempted to bring a factory to book for having built a well within its curtilage, but this fell through, because on being asked the Government could not explain what the curtilage was. With regard to the last item touched upon by your Excellency "Sport," I am quite in agreement with Mr. Kipling, and I do not think in this Colony it requires any encouragement from the Government. If our young men were but to serve their masters as diligently as they serve their god "Sport," we should not see the British slowly driven out of the trade of China by the hardworking German, the thrifty Japanese and the untiring Chinaman. In trade and commerce to-day the race is to the man who gives himself entirely up to it, and who like St. Paul has put away childish things. We shall never regain our old position in the Far East by encouraging our men to dream all day of polo ponies, cricket matches, and boat races.

## THE COLONY'S OPINION.

The Hon. Mr. Gershom Stewart said:—After the luminous and comprehensive review which we all had the pleasure of listening to from your Excellency on the first reading of the Estimates for 1906 it may perhaps appear to some unnecessary to say much more upon a subject which has been dealt with already on such a masterly and thorough manner. As Mr. Shewan and myself have, however, been detailed off by the Unofficial Members to review the Government programme, I ask your indulgence in giving you some ideas which occur to me on the subject. It would not in any case be right if the unofficial members, however content they may be at the general position, passed this Bill in silence and voted away about \$700,000 of public money without comment of any sort. To do so suggests two possibilities: 1. That the unofficial members are no good—a possibility I have more than once seen darkly hinted at—or, secondly, that the Administration has arrived at a state of perfection and is above criticism. As to the first I am in too delicate a position to offer any opinion; and to admit the second would be lamentable to us all, for as things are ever changing in this restless world the next change which must come after perfection is a step towards decay. I think Mr. Shewan has shown there are imperfections enough in the Government programme to make one feel assured that we still belong to a healthy and progressive body.

## WIDOWS' AND ORPHANS' FUND.

The sum of \$249,000 brought in under this heading is a novel departure and one requiring some explanation. We have no figures of any sort on which to form an opinion as to this novel departure. It seems to be exempt from Military Contribution, but how that exemption is effected we have no means of knowing. If a vote of this Council is sufficient to excuse any item of revenue received from this 20% tax it is a precedent which will probably be freely availed of in the future. In addition to our affairs it seems a large order that, by a stroke of the pen, the taxpayers should be called upon to accept the responsibility of a life insurance company. When the Bill explaining this item comes on for consideration we can then consider the details of the scheme. Meantime our only course is to vote solidly against the inclusion of

the figures in the Estimates and to publicly state that we view the whole project with disavour.

## BOARDING PUBLIC WORKS.

You will pardon me if I appear exacting as to the demands for public works, but you will remember that for so solid years from 1894 and onwards all our spare money went towards fighting the plague, and it is only now that we can undertake many useful works, which have been unavoidably held over. An immense increase in the opium revenue coincides with a great improvement in the public health, and we are naturally desirous of utilizing to the full the strong position we are in at the present time, and do everything in our power to make up the leeway we lost in the ten plague years. Firstly, and chiefly, the point in the Government programme which calls for adverse comment is the cessation of work upon the scheme of a reservoir at Tytam Tuk, which will, when complete, solve, as far as it is possible for us to solve, the question of a constant supply of water to the island of Hongkong. This is of such paramount importance to the best interests of the Colony that any delay is to be much deprecated. I trust sincerely that the arrangements for pumping are being developed to prevent as far as possible the wastage of good water running through Tytam valley to the sea. There are three questions which I hope the Director of Public Works will answer when the estimates for his department come to be passed:—

(1) During the last five years how long during each year has the whole Colony had a constant water supply?

(2) What progress has been made with the rider main system, and what saving does he estimate will ensue?

(3) What amount of water is estimated to carry on the new system of flushing sewers, and will it be all fresh water? With regard to the last item it is not possible, in some way, to use some of those catenacs which go foaming to the sea in wet weather on the north side of the island, in some degree impounded and harnessed to do the work of flushing drains. After six months dry weather in the Spring it is trying to all of us to see quantities of good bath water and drinking water go gurgling down the sewers.

Those of us who lived through the drought of 1902 and know the annual recurrence of a short supply on the upper levels can only view with regret any failure to cope with that most irksome infliction. It produces also injustice—1. have known parents paying large taxes submit to see their children unwashed. I have known a high military officer stand and see his house and all his treasures consumed by fire before his eyes, helpless for want of water, and then when every coolie in the town was enjoying a full constant supply. I think that it may fairly be claimed that the attitude of the Executive towards the water supply has been justly open to criticism during the last 15 years. When Tytam was finished they seemed to think that finally had been arrived at and that they could fold their hands and sit down and do nothing. The supply into all the houses in the town soon dissipated that idea and it is therefore with regret that one sees any relaxation towards the much-desired end—a full and constant water supply.

## SANITARY EXPENDITURE.

With a clean plague sheet, a happy state shared also by the city of Canton which has no Sanitary Board, the amount of \$491,645 put down for sanitary expenses seems enormous. If one protests too loudly the bogey of the Colony's ruin and plague tearing rampant through the streets is shaken before our eyes. It is not an item, therefore, that non-expert people can take a strong stand against. At the same time we may be pardoned for drawing your Excellency's particular attention to this great outlay of public funds and we appeal to you with your acknowledged grasp of detail and capacity for organisation to satisfy yourself that we get full value for our money. It is difficult for any one to feel assured that over 500 men can be fully and constantly employed. Were it not for a reduction of \$10,000 for disinfectants the total amount of this vote would exceed \$500,000 and be greater than 1905. The diminution of \$25,000 in the anticipated revenue from felling trees is very welcome to all of us who love our woodland scenery, and while on the subject of trees, I would like to compliment the Government on their scheme for planting the hills on the north side of the harbour and I hope to see the red-headed hills in Kowloon included in their programme, and perhaps wreathed with laurels. By the increase in trees means that so much less earth is worked by rainstorms into the harbour and on the principle prevention is always better than cure the more woods you have the less work you will have to do when it comes to dredging the harbour. The approaches to the town from the harbour are, as they have been for a very long time, in a poor condition, and I see no provision for their improvement in the present budget.

## THE PIERS.

The dilapidated matcheds which at times ornament the three chief piers are, I maintain, unworthy approaches to a port which claims to be the third in the world. A spark from the funnel of a steam launch was sufficient to remove the ferry matcheds in a few moments a month or two ago, and the gale we had on August 30, which was not a very severe one, was sufficient to demolish the covering at Queen's Statue Wharf. Luckily the covering at Blake Pier has stood, although in a somewhat decrepit state, and it would take but little to dissipate the venerable relic from amongst us. When it is remembered how the sun pours down and the rain also upon just and unjust alike I feel it is not asking too much when we express the wish that the elaborate plan for a proper approach to Blake Pier, which has existed for many years, be extracted from their official pigeon hole and the work proceeded with forthwith.

## THE CLOCK TOWER.

If your Excellency would, further, take the Clock Tower by the hand and lead it down towards the waterfront and endow it with a large,

clean, new face so that it could pass the time of day to every ship in the harbour a busy street would be relieved of a long standing congestion and a considerable improvement would be effected.

I note with gratitude that the requirements for improved typhoon shelter have your Excellency's support and sympathy, may good wishes soon be translated into action, and it will be a joyful day to folk afloat when they see the foundation stone of a new breakwater lake its first plunge into the waters of this storm-swept harbour (hear, hear).

One of the smallest items of expenditure—at least with the exception of Queen's College fees—is on page 55. It is the Ecclesiastical vote of \$3,500. With regard to this item, I respect the opinion of those who think there should be no State aid to religion. Although I do not hold that opinion myself I consider that under limitations it is advisable and at times even necessary. That the item appears at all in these estimates shows that the principle is accepted, and that being the case it seems to me that we do not err on the side of generosity. Much work is done in visiting the gnot and hospitals, and attending to the destitute and miserable by ministers of all denominations, and the reward for these services appears to be entirely inadequate. With a revenue of \$3,000,000 and the principle of State aid to religion admitted the Colony squares its duty to its conscience cheaply, devoting about one sovereign per diem to service of this nature.

## DESTITUTE.

This subject naturally makes one think of destitutes, and of the increase in that field of charity, which your Excellency desires us for our own moral advancement to deal with by individual as opposed to public effort. I quite recognise the extreme undesirability of making things too easy for the unfortunate, who, in many instances, are the idle and self-indulgent. At the same time it is a bad policy to press a willing horse too far, and the charitable would appreciate stronger effort on the part of the Executive to protect them from the ever-increasing invasion from outside of the destitute and penniless European. Cases in plenty arise of ill-health and bad luck amongst our own residents to occupy us, and without being niggardly it is manifestly our duty to first take care of our own household.

## KOWLOON-CANTON RAILWAY.

For the earnest activity with which your Excellency has endeavoured to promote the Kowloon-Canton Railway the whole colony is grateful (applause), and we await with interest and anxiety the result of the present negotiations. Whatever the delay may be about these negotiations, I hope that your Excellency will pursue the policy of constructing that portion of the line lying within our own borders (applause), for to see it running will have a fine moral effect upon public opinion in South China, and I am sanguine enough to believe that in many ways it would repay us the cost of outlay.

## THE NEW TERRITORY.

As far as my observation has served me the New Territory has up to now grown little beyond what the inhabitants require for themselves. Give them a quick and ready access to the Hongkong market and this will be changed, and I hope that our new Territory with an industrious and increasing population, rendered possible by augmented facilities for transport and communication will spring forward into a new life. I think under the influence of the skillful husbandry, active because of a good market at hand for its produce, we will see many of those barren hills rejoice and bring forth fruit, and many places now lying waste will come to bloom and blossom like the rose. Succeeding generations will share with us the benefit of anything done now. Let us therefore if need be borrow to ensure the speedy accomplishment of work. To pay for everything out of income although admirable in many ways is a policy of caution which may at times be wisely departed from with an ample revenue, with a clean bill of health, with an energetic Governor who is also an engineer, with a zealous officer at the head of the P.W.D., backed up, I hope, and believe by a keen and efficient department, with labour as ever abundant and with the public purse able and willing to pay for any assistance his department may require, the present seems a golden opportunity for us to be up and doing. Let us see that we avail ourselves, as far as we can, of the auspicious fortune which the Fates have given us. With the reservations I have mentioned I have pleasure in supporting the second reading of the Bill (applause).

## THE GOVERNOR'S REPLY.

H.E. the Governor first thanked the hon. Mr. Gershom Stewart for his very clear exposition of what he considered to be the views of the Colony in matters of public works, of the Canton-Kowloon railway and of the New Territories. No exception having been taken to that view by other members of Council he took it as representing the opinion of the community, and, as such, said it would be most valuable in supporting him in the various schemes that they had in hand and in contemplation (applause). He then went into the details of the two speeches which had been delivered and at the outset said he was not prepared at the present moment to give a full explanation of the proposal to transfer to Government the Widows and Orphans Pension Fund the principle of which proposal was accepted by the Government in Council and by the directors of the fund several years ago, nor at the present time could he furnish the Council with the reasons which led them to pass the existing ordinance and several preceding ordinances which embodied many principles which would be included in the new Widows and Orphans' Pension Fund ordinance. Before effect could be given to the financial arrangements embodied in the estimates before them with regard to the fund the Bill which would be introduced had to be passed by the Council, and ample opportunity would be given to the Council to consider and discuss its provisions. In the meantime it was desirable to transfer the fund with the issue of the larger pension which the transfer would give to the widows and orphans of past contributors. It was desirable that this should take effect from the commencement of next year. It had been necessary to take into consideration in the Estimates, the financial arrangements and he trusted that hon. members would see fit to leave further discussion of the matter until the Bill was before them. It was his intention that the Bill should be before them before they were called upon to vote the small amounts in the estimates of expenditure for administering the fund, but he received a representation from certain gentlemen interested, or whose widows and orphans would be interested in the fund, and he wished to consider carefully that representation before proceeding with the measure. He mentioned, however, that the Bill would contain a clause, sanctioned by the Secretary of State, exempting the contributions to the fund from the Ordinance dealing with military contribution. His Excellency then dwelt on the question of expenditure on the Sanitary department and in the course of his remarks referred to the great improvements in mortality statistics during the past few years and while not going so far as to claim that











[illegible]



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STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	POSITION AS PER LAST REPORT.		LAST DIVIDEND.	APPROXIMATE PERCENTAGE OF PROFIT.	CLOSING QUOTATIONS.
				RESERVE.	AT WORKING ACCOUNT.			
BANKS.								
Hongkong & Shanghai Banking Corporation .....	80,000	\$125	\$125	{ \$1,000,000 \$8,500,000 \$250,000 }	\$1,702,738	{ 12-15 @ exchange 1/104 = \$18.66.07 for first half-year 1905 .....	5 %	{ \$200 London 2/04 \$58 buyers
National Bank of China, Limited .....	99,925	£7	£5	\$200,000	\$41,768	\$2 (London 3/6) for 1905 .....		\$58 buyers
MARINE INSURANCES.								
Canton Insurance Office, Limited .....	10,000	\$250	\$50	{ \$1,400,000 \$1,739 }	\$150,494	\$17 for 1903 .....	5 %	\$151 buyers
China Traders' Insurance Company, Limited .....	24,000	\$83.33	\$25	{ \$950,000 \$11,922 \$362,566 \$371,443 }	Nil.	\$4 1/2 for year ended 30.4.1904 .....	5 1/2 %	\$77 buyers
North China Insurance Company, Limited .....	10,000	£15	£5	Tls. 800,000	Tls. 217,119	Interim of 7/16, 1904 .....	8 %	Tls. 82
Union Insurance Society of Canton, Limited .....	10,000	\$250	\$100	{ \$1,850,000 \$2,749 \$803,174 \$846,773 \$750,000 \$5,000 \$5,800 }	\$2,078,997	\$35 for 1903 .....	4 1/2 %	\$180 buyers
Yangtze Insurance Association, Limited .....	8,000	\$100	\$60	{ \$1,000,000 \$12,000 \$12,000 }	\$486,284	\$12 and \$3 special dividend for 1903 .....	8 1/2 %	\$172 1/2
FIRE INSURANCES.								
China Fire Insurance Company, Limited .....	20,000	\$100	\$10	{ \$1,000,000 \$12,000 \$12,000 }	\$329,047	\$6 dividend & \$1 bonus for 1903 .....	8 1/2 %	\$87 buyers
Hongkong Fire Insurance Company, Limited .....	8,000	\$250	\$50	\$1,200,000	\$350,374	\$34 for 1903 .....	10 1/2 %	\$150 sales
SHIPPING.								
China and Manila Steamship Company, Limited .....	30,000	\$25	\$25	{ \$1,000,000 \$18,439 }	\$8,832	\$1 for 1904 .....	5 %	\$20 sellers
Douglas Steamship Company, Limited .....	20,000	\$50	\$50	{ \$250,000 \$145,373 \$120,000 }	Nil.	\$2 for year ended 30.6.1904 .....	5 1/2 %	\$35 buyers
Hongkong, Canton & Macao Steamship Co., Ltd. ....	80,000	\$15	\$15	{ \$600,000 \$145,373 \$120,000 }	\$18,054	\$1 for first half-year 1905 .....	7 1/2 %	\$103 buyers
Indo-China Steam Navigation Company, Limited .....	60,000	£10	£10	{ \$241,153 £1,900 }	\$4,435	12-1/2 @ 1/104 = \$6.29.51 for 1904 .....	6 1/2 %	\$92 buyers
Shanghai Tug and Lighter Company, Limited .....	200,000	Tls. 50	Tls. 50	Tls. 25,000	Tls. 43,762	Interim of Tls. 2 for 1905 .....	7 1/2 %	Tls. 48 sales
Do. (Preference) .....	100,000			Tls. 400,000		Interim of Tls. 1 1/4 for 1905 .....	4 1/2 %	Tls. 48 sales
"Shell" Transport and Trading Company, Limited .....	2,000,000	£1	£1	{ \$4,000,000 \$4,118 }	\$58,852	Interim of 1/4 (Coupon No. 5) for 1904 .....	4 1/2 %	\$33 sellers
"Star" Ferry Company, Limited .....	{ 10,000 10,000 }	{ \$10 \$10 }	{ \$10 \$5 }	{ \$65,000 \$24,357 }	\$939	{ \$1.80 \$2.90 } for year ending 30.4.1905 .....	{ 5 1/2 % 5 1/2 % }	{ \$33 sellers \$35 sellers
Straits Steamship Company, Limited .....	5,000	\$100	\$100	{ \$210,000 \$21,075 \$10,000 }	\$21,231	\$10 for 1904 .....	6 1/2 %	\$142 buyers
Taku Tug and Lighter Company, Limited .....	30,000	Tls. 50	Tls. 50	{ Tls. 98,000 Tls. 194,479 Tls. 28,000 Tls. 81,200 }	Tls. 4,333	Interim of Tls. 2 for 1905 .....	15 1/2 %	Tls. 29 sales
REFINERIES.								
China Sugar Refining Company, Limited .....	20,000	\$100	\$100	{ \$450,000 \$150,000 }	\$42,812	Interim of \$10 for 1905 .....	10 1/2 %	\$30
Luzon Sugar Refining Company, Limited .....	7,000	\$100	\$100	none	\$85,987	\$3 for 1897 .....		\$12 sellers
Perak Sugar Cultivation Company, Limited .....	7,000	Tls. 50	Tls. 50	Tls. 100,000	Tls. 1,635	Tls. 2 1/2 for year ending 30.6.04 .....	3 1/2 %	Tls. 68 sales
MINING.								
Chinese Engineering and Mining Company, Ltd. ....	1,000,000	£1	£1	{ \$40,000 £12,285 }	\$7,820	Interim of 1/4 (No. 4) .....		Tls. 8 buyers
Oriental Consolidated Mining Company, Limited .....	500,000	G \$10	G \$10	none	G \$672,093	Interim of 50 cents (gold) for 1905 (No. 5) .....		G \$17
Raub Australian Gold Mining Company, Limited .....	50,000	£1	£1	\$4,873	\$8,745	No. 12 of 1/4 = 48 cents .....		\$34 buyers
DOCKS, WHARVES & GODOWNS.								
Farnham (S. C.) Boyd & Co., Limited .....	55,200	Tls. 100	Tls. 100	Tls. 1,000,000	Tls. 54,924	Final of Tls. 8 making Tls. 13 for 1904/5 .....	9 1/2 %	Tls. 141
Fenwick (Geo.) & Co., Limited .....	{ 6,000 12,000 }	{ \$25 \$25 }	{ \$25 \$25 }	{ \$70,000 \$70,000 }	\$8,577	{ \$2.75 for 1904 on old capital First year .....	7 1/2 %	{ \$27 buyers \$25 buyers
Hongkong & Kowloon Wharf and Godown, Co., Ltd. ....	40,000	\$50	\$50	{ \$250,000 \$58,473 \$10,000 \$41,500 }	\$29,422	Interim of \$2 1/2 for 1905 .....	4 1/2 %	\$103 buyers
Hongkong and Whampoa Dock Company, Ltd. ....	60,000	\$50	\$50	{ \$35,500 \$37,875 }	\$501,332	\$6 for first half-year 1904 .....	6 1/2 %	\$193
New Amoy Dock Company, Limited .....	6,000	\$60	\$60	{ Tls. 407,219 \$489 }	\$489	\$1 1/2 for 1903 .....	7 %	\$17 sellers
Shanghai and Hongkew Wharf Company .....	32,000	Tls. 100	Tls. 100	{ Tls. 59,884 \$11,958 }	Tls. 10,711	Interim of Tls. 6 for 1905 .....	6 1/2 %	Tls. 186 sellers
Tanjong Pagar Dock Company, Limited .....	37,000	\$100	\$100	{ \$2,100,000 \$206,645 }	\$206,645	\$20 for 2nd half year making \$36 for 1904 .....	6 1/2 %	\$10 buyers
Yangtze Wharf and Godown Company, Limited .....	2,500	Tls. 100	Tls. 100	Tls. 17,500	Tls. 2,762	Tls. 18 for 1904 .....	9 1/2 %	Tls. 104 buyers
LANDS, HOTELS & BUILDINGS.								
Astor House Hotel Company, Limited (Shanghai) ...	30,000	\$25	\$25	{ \$14,516 Tls. 34,000 Tls. 8,000 }	\$9,028	\$2 1/2 for year ended 30.6.1905 .....	9 1/2 %	\$28 sales
Astor House Hotel, Limited (Tientsin) .....	2,000	Tls. 50	Tls. 50	Tls. 100,000	Tls. 806	Final of Tls. 5 making Tls. 9 .....	6 1/2 %	Tls. 155 sellers
Central Stores, Limited .....	6,000	\$15	\$15	\$30,000	\$1,502	Final of 60 cents making \$1.80 for 1904 .....	10 %	\$18 sales
Do. (Founders) .....	121	\$15	\$15	none	none	Preferential of 7 per cent for 1904 .....	7 %	\$71
Do. (New Issue) .....	24,000	\$5	\$5	{ \$618,975 \$31,087 }	\$10,126	\$5 for first half-year 1905 .....	6 1/2 %	\$147 sales
Hongkong Hotel Company, Limited .....	12,000	\$50	\$50	{ \$350,000 \$37,875 }	\$37,875	Interim of \$3 1/2 for 1905 .....	5 1/2 %	\$128 sales
Hongkong Land Investment and Agency Co., Ltd. ....	50,000	\$100	\$100	Tls. 20,986	Tls. 7,202	Tls. 2 1/2 for the year ending 31.3.1905 .....	13 1/2 %	Tls. 104 buyers
Hotel des Colonies Company, Limited (Shanghai) ...	9,000	Tls. 25	Tls. 25	First year	none	Interim of \$4 .....		\$105
Hotel Metropole Company, Limited .....	2,000	\$100	\$100	{ \$200,000 \$11,958 }	\$11,958	90 cents for 1904 .....	7 1/2 %	\$124 buyers
Humphreys Estate & Finance Company, Limited .....	150,000	\$10	\$10	{ \$50,000 \$377 }	\$377	\$3 for 1904 .....	7 1/2 %	\$40
Kowloon Land and Building Company, Limited .....	6,000	\$50	\$50	{ Tls. 328,813 Tls. 17,500 }	Tls. 40,666	Interim of Tls. 3 for 1905 .....	6 1/2 %	Tls. 122 sellers
Shanghai Land Investment Company, Limited .....	52,000	Tls. 50	Tls. 50	none	Tls. 670	Interim of Tls. 3 for 1905 .....	12 %	Tls. 45 sellers
Tientsin Hotel des Colonies, Limited .....	1,400	Tls. 50	Tls. 50	none	Tls. 725	Interim of Tls. 3 for 1905 .....	6 1/2 %	Tls. 177 buyers
Tientsin Land Investment Company, Limited .....	7,726	Tls. 100	Tls. 100	none	Tls. 1,150	None .....		Tls. 12
Wei-hai-wei Land and Building Company, Limited .....	3,764	Tls. 25	Tls. 25	none	\$1,247	Interim of \$1 1/2 for 1905 .....	6 1/2 %	\$55
West Point Building Company, Limited .....	12,500	\$50	\$50	none				
COTTON MILLS.								
Ewo Cotton Spinning and Weaving Company, Ltd. ....	15,000	Tls. 50	Tls. 50	none	Tls. 12,844	Tls. 4 for year ended 31.10.1903 .....	8 %	Tls. 521 sales
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited .....	125,000	\$10	\$10	{ \$30,000 Tls. 50,000 Tls. 31,679 }	\$23,264	\$1 for the year ending 31.10.05 .....	6 1/2 %	\$144 sellers
International Cotton Manufacturing Company, Ltd. ....	10,000	Tls. 75	Tls. 75	{ Tls. 50,000 Tls. 31,679 }	Tls. 13,629	Interim of 3 % a/c 1898 .....		Tls. 45 sales
Lao-kuang-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 100	none	Tls. 10,000	Interim of 4 % a/c 1898 .....		Tls. 50 sales
Soy Chee Cotton Spinning Company, Limited .....	2,000	Tls. 500	Tls. 500	Tls. 5,658	Tls. 22,050	4 % for 1897 .....		Tls. 350 buyers
MISCELLANEOUS.								
Anglo-German Brewing Company, Limited .....	4,000	\$100	\$100	none		First year .....		\$115 sellers
Bell's Asbestos Eastern Agency, Limited .....	8,604	12/6	12/6	{ \$314 \$6,000 }	\$770	1/3 per share for 1904 .....	9 1/2 %	\$7 buyers
Campbell, Moore & Co., Limited .....	1,200	\$10	\$10	none	\$1,182	\$3 for 1904 .....	8 1/2 %	\$18
China-Borneo Company, Limited .....	60,000	\$12	\$12	none	Nil.	\$1 for 1904 .....	8 1/2 %	\$18
China Flour Mill Co., Limited .....	4,000	Tls. 50	Tls. 50	Tls. 30,000	Tls. 718	None .....		Tls. 774 sellers
China Light and Power Company, Limited .....	50,000	\$10	\$10	none	\$5,782	None .....		\$10
China Provident Loan & Mortgage Company, Ltd. ....	100,000	\$10	\$10	\$8,000	\$1,501	80 cents for 1904 .....	9 1/2 %	\$17 buyers
Dairy Farm Company, Limited .....	25,000	\$7 1/2	\$6	{ \$400,000 \$186,000 }	\$95,054	\$1 1/2 for year ending 31.7.1903 .....	7 %	\$28
Green Island Cement Company, Limited .....	150,000	\$10	\$10	{ \$500,000 \$186,000 }	\$7,551	\$2 for 1904 .....	7 %	\$27 sales
Hall & Holtz, Limited .....	21,000	\$20	\$20	{ \$42,394 \$5,000 }	\$5,188	Final of \$1 1/4 making \$2 1/4 .....	9 1/2 %	\$27 sales
Hongkong & China Gas Company, Limited .....	7,000	£10	£10	{ \$5,000 \$5,000 }	\$5,188	£1 div. and 3/4 bonus for 1904 .....	7 %	\$175 buyers
Hongkong Electric Company, Limited .....	30,000	\$10	\$10	none	\$2,151	{ \$1.00 \$0.50 } for year ending 30.4.1905 .....	6 1/2 %	\$11 buyers
Hongkong High-Level Tramways Company, Ltd. ....	1,150	\$100	\$100	{ \$100,000 \$3,535 }	\$2,795	\$1 1/2 for year ending 30.11.1904 .....	5 1/2 %	\$27 buyers
Hongkong Ice Company, Limited .....	5,000	\$25	\$25	{ \$50,000 \$3,535 }	\$3,535	Interim of \$4 for 1905 .....	7 1/2 %	\$25 buyers
Hongkong Rope Manufacturing Company, Ltd. ....	10,000	\$50	\$50	{ \$50,000 \$3,535 }	\$11,137	\$10 for 1904 .....	7 1/2 %	\$124 buyers
Hongkong Steam Waterboat Company, Limited .....	15,000	\$10	\$10	{ \$50,000 \$3,535 }	\$3,535	Interim of 50 cents 30.6.04 .....	15 1/2 %	\$14
Lane, Crawford & Co., Limited (Shanghai) .....	2,500	\$100	\$100	{ \$250,000 \$4,168 }	\$4,168	Final of \$5 making \$14 for 1904 .....	9 1/2 %	\$145 sales
Maatschappij tot Mijn-, Bosch- en Landbouwer- plaat in Langkat, Limited .....	25,000	Ga. 100	Ga. 100	{ Tls. 22,810 Tls. 16,465 }	Tls. 35,949	3rd quarterly of Tls. 21, paid 15.0.05 mak- ing so far Tls. 25 for 1905 .....		Tls. 60 sales
Mondon, (E. L.) Limited .....	7,000	Tls. 50	Tls. 50	none	Dr. Tls. 117,638	Tls. 5 for 1903 .....		Tls. 25
Philippine Company, Limited .....	67,500	\$10	\$10	none		First year .....		\$8 sales
Shanghai & Hongkong Dyeing and Cleaning Co., Ltd.	1,800	\$50	\$50	None	Dr. \$5,537	None .....		\$50
Shanghai Gas Company, Limited .....	16,000	Tls. 50	Tls. 50	{ Tls. 14,000 Tls. 106,172 }	Tls. 8,011	Interim of Tls. 2 1/2 for 1905 .....	7 %	Tls. 723 sales
Shanghai Horse Bazaar Company, Limited .....	5,400	Tls. 50	Tls. 50	{ Tls. 45,000 Tls. 27,150 }	Tls. 9,751	Tls. 6 for 1904 a/c 1898 .....	9 1/2 %	Tls. 60 sellers
Shanghai Pulp and Paper Company, Limited .....	4,500	Tls. 100	Tls. 100	{ Tls. 24,820 Tls. 24,820 }	Tls. 6,968	Interim of Tls. 6 for 1905 .....	9 1/2 %	Tls. 155 buyers
Shanghai-Sumatra Tobacco Company, Limited .....	50,000	Tls. 20	Tls. 20	{ Tls. 24,820 Tls. 24,820 }	Tls. 1,297	Final of Tls. 6 making Tls. 9 .....	15 1/2 %	Tls. 58 sales
Shanghai Waterworks Company, Limited .....	7,200	£20	£20	{ Tls. 17,000 \$2,000 }	Tls. 17,220	Interim of 15/4 for 1905 .....	4 1/2 %	Tls. 440 sales
South China Morning Post, Limited .....	6,000	\$25	\$25	none	Dr. \$2,668	None .....		\$20
Team Laundry Company, Limited .....	15,000	\$ 5	\$ 5	{ \$15,000 \$2,644 }	\$2,644	\$5 cents for year ended 31.5.04 .....	7 1/2 %	\$5
Straits Ice Company, Limited .....	2,000	\$100	\$100	{ Tls. 15,295 Tls. 1,400 }	Tls. 1,012	\$5 for 1905 .....		\$10
Tientsin Waterworks Company, Limited .....	2,000	Tls. 100	Tls. 100	{ Tls. 15,295 Tls. 1,400 }	Tls. 1,012	Final of Tls. 4 1/2 making Tls. 8 1/2 for 1904 .....	7 %	Tls. 721 buyers
United Asbestos Oriental Agency, Limited .....	9,000	\$10	\$10	{ \$90,000 \$10,000 }	\$22,000	50 cents 3/4 for year ended 31.5.1905 .....	9 1/2 %	\$28 buyers
Do. (Founders) .....	100	\$10	\$10	{ \$10,000 \$10,000 }	\$2,000	Final of 50 cents making \$1 for 1904 .....	7 %	\$11 sales
Watson, (A. S.) & Co., Limited .....	90,000	\$10	\$10	{ \$900,000 \$15,000 }	\$15,000	Interim of 50 cents for 1905 .....	9 1/2 %	\$11 buyers
Williams Powell, Limited .....	{ 12,000 5,000 }	{ \$20 \$20 }	{ \$20 \$20 }	{ \$1,000 \$1,000 }	\$1,000	First year .....	9 1/2 %	{ \$20 \$20 }